

ARKANSAS ETHICS COMMISSION

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May 29, 2014

Wet/Dry, Let's Decide
Attn: Phillip Finch, Chairman
805 Cave Creek Road
Batesville, Arkansas 72501

Re: Local-Option Registration and Financial Reporting Requirements

Dear Mr. Finch:

This letter serves to inform Wet/Dry, Let's Decide ("WDL") of changes which the 89th General Assembly made during the 2013 regular session. The passage of Act 1432 created a new set of registration and financial reporting requirements applicable to Local-Option Ballot Question Committees ("L-OBQCs").

Essentially, these new requirements mirror the registration and reporting requirements applicable to BQCs/LQCs, but they are specifically tailored to ballot measures involving the sale of alcohol which is the same measure WDL registered for as a BQC on January 22, 2014, and has subsequently filed several monthly financial reports. Enclosed for WDL's review is a copy of the Commission's Rules on L-OBQCs.

An L-OBQC triggers registration and reporting once it receives contributions or makes expenditures in excess of five hundred dollars (\$500) for the purpose of expressly advocating the qualification, disqualification, passage, or defeat of a local-option ballot question. Because WDL registered as a BQC after the new L-OBQC requirements became effective, the Commission advises it to start using the L-OBQC forms to ensure compliance with the applicable law.

It will not be necessary for WDL to dissolve its BQC registration, but any amendments made to its statement of organization should be made on the L-OBQC statement of organization. WDL should start using the L-OBQC financial report beginning with its

report for the month of May of 2014. In the event WDL D should dissolve, it will need to use the L-OBQC notice of dissolution. Enclosed are copies of the aforementioned forms which are also available on the Commission's website provided at the bottom of the first page.

If you should have any questions, please do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read "Graham F. Sloan". The signature is written in a cursive, flowing style with a large initial "G".

Graham F. Sloan
Director

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